

the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

OCC shall post notice on its website of proposed changes that are implemented. The proposal shall not take effect until all regulatory actions required with respect to the proposal are completed.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-OCC-2022-003 on the subject line.

##### *Paper Comments*

- Send paper comments in triplicate to Vanessa Countryman, Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-OCC-2022-003. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of OCC and on OCC's website at

<https://www.theocc.com/Company-Information/Documents-and-Archives/By-Laws-and-Rules>.

All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-OCC-2022-003 and should be submitted on or before April 25, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**J. Matthew DeLesDernier,**  
*Assistant Secretary.*

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#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-94536; File No. SR-NSCC-2021-803]

#### **Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Withdrawal of an Advance Notice To Establish the Securities Financing Transaction Clearing Service and Make Other Changes**

March 29, 2022.

On July 22, 2021, National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") advance notice SR-NSCC-2021-803 ("Advance Notice"), pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010 ("Clearing Supervision Act")<sup>1</sup> and Rule 19b-4(n)(1)(i) under the Securities Exchange Act of 1934 ("Exchange Act").<sup>2</sup> The Advance Notice was published for comment in the **Federal Register** on August 12, 2021.<sup>3</sup>

On August 30, 2021, the Commission requested additional information for consideration of the Advance Notice from NSCC, pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act,<sup>4</sup> which tolled the Commission's

period of review of the Advance Notices until 60 days from the date the information required by the Commission was received by the Commission.<sup>5</sup> On December 13, 2021, the Commission received NSCC's response to the Commission's request for additional information.<sup>6</sup>

On February 7, 2022, under Section 806(e)(1)(H) of the Clearing Supervision Act,<sup>7</sup> the Commission extended the review period of the Advance Notice for additional 60 days to issue an objection or non-objection to the Advance Notice.<sup>8</sup>

On February 28, 2022, the Commission requested additional information for consideration of the Advance Notice from NSCC, pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act,<sup>9</sup> which tolled the Commission's period of review of the Advance Notices until 60 days from the date the information required by the Commission was received by the Commission.<sup>10</sup>

On March 25, 2022, NSCC filed a withdrawal of the Advance Notice (SR-NSCC-2021-803) from consideration by the Commission. The Commission is hereby publishing notice of the withdrawal.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**J. Matthew DeLesDernier,**  
*Assistant Secretary.*

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<sup>5</sup> See 12 U.S.C. 5465(e)(1)(E)(ii) and (G)(ii); see Memorandum from the Office of Clearance and Settlement Supervision, Division of Trading and Markets, titled "Commission's Request for Additional Information," available at <https://www.sec.gov/rules/sro/nscclan/2021/34-92568-memo-nscclan.pdf>.

<sup>6</sup> See 12 U.S.C. 5465(e)(1)(E)(ii) and (G)(ii); see Memorandum from the Office of Clearance and Settlement Supervision, Division of Trading and Markets, titled "Response to the Commission's Request for Additional Information," available at <https://www.sec.gov/rules/sro/nscclan/2021/34-92568-memo-response-nscclan.pdf>.

<sup>7</sup> 12 U.S.C. 5465(e)(1)(H).

<sup>8</sup> Securities Exchange Act Release No. 94168 (February 7, 2022), 87 FR 8062 (February 11, 2022) (SR-NSCC-2021-803).

<sup>9</sup> 12 U.S.C. 5465(e)(1)(D).

<sup>10</sup> See 12 U.S.C. 5465(e)(1)(E)(ii) and (G)(ii); see Memorandum from the Office of Clearance and Settlement Supervision, Division of Trading and Markets, titled "Commission's Second Request for Additional Information," available at <https://www.sec.gov/rules/sro/nscclan/2022/34-94203-memo-nscclan.pdf>.

<sup>11</sup> 17 CFR 200.30-3(a)(92).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<sup>12</sup> U.S.C. 5465(e)(1).

<sup>17</sup> CFR 240.19b-4(n)(1)(i).

<sup>3</sup> Securities Exchange Act Release No. 92568 (August 5, 2021), 86 FR 44530 (August 12, 2021) (SR-NSCC-2021-803).

<sup>4</sup> 12 U.S.C. 5465(e)(1)(D).